

LAW OFFICES
PRUITT, GUSHEE & FLETCHER

SUITE 1850 BENEFICIAL LIFE TOWER

SALT LAKE CITY, UTAH 84111

(801) 531-8446

April 17, 1987

TELECOPIER (800) 531-8468

OF COUNSEL
JAMES F. SHEPHERD

ROBERT G. PRUITT, JR.
OLIVER W. GUSHEE, JR.
F. ALAN FLETCHER
ROBERT G. PRUITT, III
THOMAS W. BACHTTELL
A. JOHN DAVIS, III
FREDERICK M. MACDONALD

Mr. Lowell P. Braxton, Administrator
Mineral Resource Development and
Reclamation Program
Division of Oil, Gas & Mining
Department of Natural Resources
State of Utah, 355 West North Temple
3 Triad Center, Ste. 350
Salt Lake City, UT 84180-1203

RECEIVED
APR 17 1987

DIVISION OF
OIL, GAS & MINING

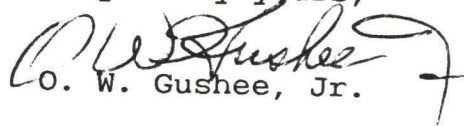
Re: Crystal Peak Minerals
Corporation - Mining and
Reclamation Plan Permit
PRO/027/008 (PRO/027/008-86-
(1))

Reference is made to my letter of April 16, 1987 transmitting information relative to the permit being issued by the Division dated April 16, 1987. Included in the information attached to that letter was a telecopy of a Letter of Credit.

Enclosed is original Irrevocable Standby Letter of Credit No. S105197 dated April 16, 1987 issued by the Texas Commerce Bank National Association, Houston, Texas in favor of the Department of Natural Resources, Division of Oil, Gas & Mining, State of Utah, Beneficiary, on behalf of Crystal Peak Minerals Corporation, applicant. Please acknowledge receipt of this original Letter of Credit which represents the bond required under the subject Permit in the space provided below for that purpose.

As indicated in my letter of April 16, 1987, the attached Letter of Credit is deposited with you at this time on a temporary basis with intention to substitute a long-term commitment in the form of a Contract with the Board of Oil, Gas & Mining as soon as that can be accomplished.


Very truly yours,


O. W. Gushee, Jr.

OWG:vc
Encl.

Receipt of the described Irrevocable Standby Letter of Credit No. S105197 is hereby acknowledged this 17th day of April, 1987.

DIVISION OF OIL, GAS & MINING,
STATE OF UTAH

By: 

0023

Mr. Lowell P. Braxton, Administrator
Mineral Resource Development and
Reclamation Program

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April 17, 1987

cc: Mr. William V. H. Clarke
W. D. Haden Company
P.O. Box 3006
Houston, TX 77001

Mr. Murray C. Godbe, III
1012 Newhouse Bldg.
Salt Lake City, UT 84111

Mr. Larry Sower
Crystal Peak Minerals Corporation
P.O. Box 3006
Houston, TX 77253-3006